

a vacant position previously held by that employee or to a new position established during or following the base years.

(8) Overdue tax debt. - Defined in G.S. 105-243.1.

(9) Related member. - Defined in G.S. 105-130.7A.

(10) Withholdings. - The amount withheld by a business from the wages of employees in eligible positions under Article 4A of Chapter 105 of the General Statutes.

"§ 143B-437.46. Job Development Investment Grant Program.

(a) Program. - There is established the Job Development Investment Grant Program to be administered by the Economic Investment Committee. In order to foster job creation and investment in the economy of this State, the Committee may enter into negotiated agreements with businesses to provide grants in accordance with the provisions of this Part. The Committee, in consultation with the Attorney General, shall develop criteria to be used in determining whether the conditions of this section are satisfied and whether the project described in the application is otherwise consistent with the purposes of this Part. Before entering into an agreement, the Committee must find that all the following conditions are met:

(1) The project proposed by the business will create, during the term of the agreement, a net increase in employment in this State by the business.

(2) The project will benefit the people of this State by increasing opportunities for employment and by strengthening this State's economy by, for example, providing worker training opportunities, constructing and enhancing critical infrastructure, increasing development in strategically important industries, or increasing the State and local tax base.

(3) The project is consistent with economic development goals for the State and for the area where it will be located.

(4) A grant under this Part is necessary for the completion of the project in this State.

(5) The total benefits of the project to the State outweigh its costs and render the grant appropriate for the project.

(b) Cap. - The maximum number of agreements the Committee may enter into each calendar year is 15.

(c) Ceiling. - The maximum amount of total annual liability for grants for agreements entered into in any single calendar year may not exceed ten million dollars (\$10,000,000). No agreement may be entered into that, when considered together with other existing agreements entered into during that calendar year, could cause the State's potential total annual liability for grants entered into in that calendar year to exceed this amount.

"§ 143B-437.47. Eligible projects.

(a) Minimum Number of Eligible Positions. - A business may apply to the Committee for a grant for any project that creates the minimum